

CITY OF ANNAPOLIS, MARYLAND

Exhibit C-3

ENTERPRISE FUNDS

COMBINING STATEMENT OF CASH FLOWS

Year Ended June 30, 2002

With Comparative Totals for the Year Ended June 30, 2001

	Water Fund	Sewer Fund	Off Street Parking Fund
Cash flows from operating activities			
Cash received from customers	\$ 3,360,229	3,373,281	1,952,432
Cash paid to suppliers for goods and services	(1,468,945)	(3,246,895)	(812,931)
Cash paid to employees for services	(1,284,169)	(527,277)	-
Other operating revenues	36,940	-	303,397
Net cash provided by (used for) operating activities	644,055	(400,891)	1,442,898
Cash flows from noncapital financing activities			
Operating grants received	-	-	-
Interfund advances	-	-	-
Repayment of interfund advances	(239,595)	(48,168)	(3,154)
Operating transfers to/from other funds	-	-	(650,000)
Net cash provided by (used for) noncapital financing activities	(239,595)	(48,168)	(653,154)
Cash flows from capital and related financing activities			
Acquisition of capital assets	(717,630)	(767,983)	(64,827)
Disposal of capital assets	27,916	253,126	-
Proceeds from issuance and transfers in of long term debt	-	-	-
Principal payments	(367,648)	(393,890)	(539,280)
Interest paid on debt	(204,332)	(220,429)	(185,637)
Contributed capital	857,234	2,354,092	-
Net cash provided by (used for) capital and related financing activities	(404,460)	1,224,916	(789,744)
Cash flows from investing activities - earnings from investments	-	-	-
Net increase (decrease) in cash and cash equivalents	-	775,857	-
Cash and cash equivalents at beginning of year	-	-	500
Cash and cash equivalents at end of year	\$ -	775,857	500
Reconciliation of operating income (loss) to net cash provided by (used for) operating activities			
Operating income (loss)	\$ 198,223	(553,790)	1,296,325
Adjustments to reconcile operating income (loss) to net cash provided by (used for) operating activities:			
Depreciation	417,150	433,010	252,959
Change in assets and liabilities:			
(Increase) decrease in accounts receivable	10,469	(16,636)	(2,281)
(Increase) decrease in inventories	(23,066)	-	-
(Increase) decrease in prepaid expenses	-	-	-
Increase (decrease) in accounts payable	57,019	(155,481)	9,656
Increase (decrease) in accrued expenses and other liabilities	(5,287)	(114,217)	(7,094)
Increase (decrease) in obligation for vacation benefits	20,192	8,242	-
Increase (decrease) in deferred revenue	(30,645)	(2,019)	(106,667)
Total adjustments	445,832	152,899	146,573
Net cash provided by (used for) operating activities	\$ 644,055	(400,891)	1,442,898

Dock Fund	Market Fund	Transportation Fund	Refuse Fund	Combined	
				Year Ended	
				June 30, 2002	June 30, 2001
881,125	118,020	704,833	2,355,187	12,745,107	14,326,541
(193,297)	(52,899)	(1,128,554)	(1,226,597)	(8,130,118)	(7,859,359)
(276,842)	-	(2,225,959)	(893,856)	(5,208,103)	(4,631,224)
-	-	159,377	1,491	501,205	198,322
410,986	65,121	(2,490,303)	236,225	(91,909)	2,034,280
46,589	-	1,907,034	-	1,953,623	1,675,303
-	-	99,870	-	99,870	301,092
-	-	-	-	(290,917)	(1,048,337)
-	-	650,000	-	-	560,600
46,589	-	2,656,904	-	1,762,576	1,488,658
(809)	(236)	(2,623,012)	(227,370)	(4,401,867)	(4,428,181)
-	-	1,309,757	113,686	1,704,485	488,614
-	-	-	-	-	-
(74,378)	(7,251)	(18,894)	-	(1,401,341)	(1,435,730)
(39,727)	(1,869)	(10,949)	-	(662,943)	(727,952)
-	-	1,176,497	-	4,387,823	1,462,665
(114,914)	(9,356)	(166,601)	(113,684)	(373,843)	(4,640,584)
-	-	-	-	-	-
342,661	55,765	-	122,541	1,296,824	(1,117,646)
694,995	280,286	50	652,302	1,628,133	2,745,779
1,037,656	336,051	50	774,843	2,924,957	1,628,133
298,216	45,499	(2,834,541)	145,268	(1,404,800)	284,388
71,070	13,770	379,122	70,761	1,637,842	1,582,432
42,728	7,758	(8,312)	(54,979)	(21,253)	(151,285)
-	-	(24,295)	-	(47,361)	(35,702)
-	-	-	-	-	(2,635)
(5,087)	(2,305)	(7,459)	90,083	(13,574)	312,033
1,961	67	2,827	(27,198)	(148,941)	129,394
2,098	-	3,130	12,290	45,952	(3,452)
-	332	(775)	-	(139,774)	(80,893)
112,770	19,622	344,238	90,957	1,312,891	1,749,892
410,986	65,121	(2,490,303)	236,225	(91,909)	2,034,280